

Company Overview

- **Synata is the Premiere High Efficiency GTL Platform**
 - Novel, simple and efficient gas-to-liquids (GTL) technology for converting syngas to products
 - Syngas input harmonizes all feedstocks (natural gas, coal, H₂, biomass, MSW), making the technology truly feedstock agnostic
 - Proprietary, non-GMO biocatalysts coupled with proven and scalable fermentation design
- **Key Advantages**
 - Single step fermentation process for converting gas to liquids
 - Process produces target chemical products at high purity
 - Technology has 88% carbon utilization and 58% BTU efficiency
 - Sustainable cost advantage versus all incumbents commercially practiced technologies
 - Ability to economically build a range of production scales while leveraging the best regionally available feedstocks
- **Product Portfolio Positioned to Address a Number of Drop-In Chemical and Fuel Markets**
 - Technology initially directed to producing primary alcohols
 - Ethanol: \$56+ billion global market
 - Butanol: \$6+ billion global market

Company Snapshot

- Headquartered in suburb of Chicago, IL
- Core competencies include microbiology, reactor design, process design and engineering
- 50 patent families, 71 granted patents, 74 pending applications
- > 50 trade secrets
- Over 35 employees, >70% with advanced degrees
- Company is well capitalized

Management

- Operating Committee: TNVP Partners
- Andrew Meyer, Chief Commercial Officer
- Stephen Toon, VP Engineering & Ops

Investor



Founded by Mike Ahearn
Co-Founder of First Solar

Proven Platform Ready for Commercialization

Built and Successfully Operated Demonstration Facility

- Facility proved ability to produce on-spec product
- Produced ethanol and n-butanol from an array of feedstocks with over 15,000 hours of recorded operation
- Robust industry standard scale-up of the planned syngas fermentation process, which significantly reduces risks with commercialization
- Fully-tested, successfully-proven platform capable of immediate commercialization

Hugoton will be Showcase Commercial Facility using Natural Gas

Hugoton



Demo Facility



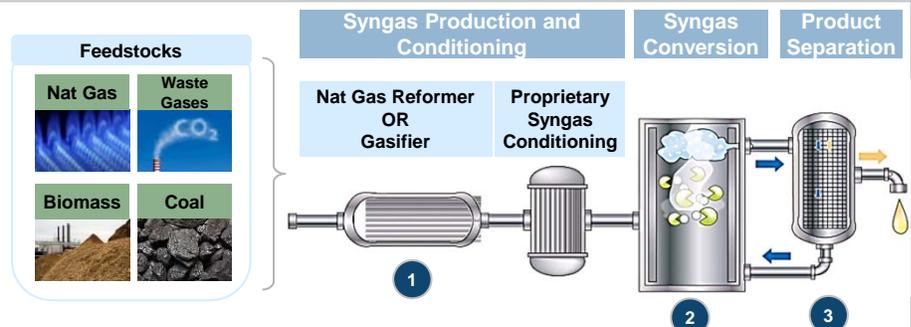
Proprietary Production Process

1 Syngas Production and Conditioning
Commercial reformers or gasifiers convert feedstock into syngas

2 Syngas Conversion using Proprietary Micro-Organisms

Micro-organisms use specialized metabolic pathways to convert syngas to desired end products in a single step. Synata's bioreactors operate at low pressure and temperature, with no moving parts, resulting in low operating and capital costs

3 Production Separation: Desired end product is efficiently separated from the fermentation broth via commercially-available distillation technology



Robust Technology Platform

- Synata's continuous process efficiently utilizes carbon and energy to underpin superior economic performance
- Well positioned to exploit the crude oil to natural gas arbitrage in a simple and cost-effective plant design with fast deployment and timely execution enabled by technology intensification and standardization